

Hawaiiana Management Company, Ltd

2017 Monthly Cash Operating Budget For

Royal Kunia Community Association

Approved by Board of Directors on October 26, 2016

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DESCRIPTION REVENUE	JAN 2017	FEB 2017	MAR 2017	APR 2017	MAY 2017	JUNE 2017	JULY 2017	AUG 2017	SEPT 2017	OCT 2017	NOV 2017	DEC 2017	ANNUAL TOTAL
MAINTENANCE FEES	90,663	90,663	90,663	90,663	90,663	90,663	90,663	90,663	90,663	90,663	90,663	90,663	1,087,958
LEGAL FEE REIMB	6,385	6,385	6,385	6,385	6,385	6,385	6,385	6,385	6,385	6,385	6,385	6,385	76,620
INVESTMENT INTEREST	490	490	490	490	490	490	490	490	490	490	490	490	5,880
CHECKING INTEREST	9	9	9	9	9	9	9	9	9	9	9	9	108
LATE CHARGES	100	100	100	100	100	100	100	100	100	100	100	100	1,200
OTHER TAX RECEIPTS-KEYS	50	50	50	50	50	50	50	50	50	50	50	50	600
DESIGN REVIEW FEE	100	100	100	100	100	100	100	100	100	100	100	100	1,200
HR VIOLATION FINES	40	40	40	40	40	40	40	40	40	40	40	40	480
COMMUNITY CENTER - SPEC DUTY	901	901	901	901	901	901	901	901	901	901	901	901	10,812
COMMUNITY CENTER REVENUE	2,542	2,542	2,542	2,542	2,542	2,542	2,542	2,542	2,542	2,542	2,542	2,542	30,504
TOTAL REVENUE	101,280	101,280	101,280	101,280	101,280	101,280	101,280	101,280	101,280	101,280	101,280	101,280	1,215,362

UTILITIES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
ELECTRICITY	728	728	728	728	728	728	728	728	728	728	728	728	8,736
COMMUNITY CENTER- ELECTRIC	395	395	395	395	395	395	395	395	395	395	395	395	4,740
WATER	22,271	22,271	22,271	22,271	22,271	22,271	22,271	22,271	22,271	22,271	22,271	22,271	267,252
SEWER	5,952	5,952	5,952	5,952	5,952	5,952	5,952	5,952	5,952	5,952	5,952	5,952	71,424
TELEPHONE	348	348	348	348	348	348	348	348	348	348	348	348	4,176
TOTAL UTILITIES	29,694	29,694	29,694	29,694	29,694	29,694	29,694	29,694	29,694	29,694	29,694	29,694	356,328

MAINTENANCE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
CONTRACT SVCS - GENERAL	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	32,400
CONTRACT - A/C MAINT	10	10	10	10	10	10	10	10	10	10	10	10	120
COMMUNITY CENTER - JANITORIAL	700	700	700	700	700	700	700	700	700	700	700	700	8,400
CONTRACT-CLNG SVCS-JANITORIAL	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
CONTRACT-PEST CONTROL	120	120	120	120	120	120	120	120	120	120	120	120	1,440
SECURITY SERVICES	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
CONTRACT-BLDG MANAGER	650	650	650	650	650	650	650	650	650	650	650	650	7,800
GROUNDS-LANDSCAPING	23,686	23,686	23,686	23,686	23,686	23,686	23,686	23,686	23,686	23,686	23,686	23,686	284,232
GROUNDS-TREE TRIMMING	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	48,600
GROUNDS-EQUIPMENT	450	450	450	450	450	450	450	450	450	450	450	450	5,400
GROUNDS-REPAIRS	250	250	250	250	250	250	250	250	250	250	250	250	3,000
GROUNDS-IRRIGATION	500	500	500	500	500	500	500	500	500	500	500	500	6,000
GROUNDS-SUPPLIES	25	25	25	25	25	25	25	25	25	25	25	25	300
COMMUNITY CENTER - GROUNDS	475	475	475	475	475	475	475	475	475	475	475	475	5,700
ELECTRICAL-LIGHTING, BULBS	150	150	150	150	150	150	150	150	150	150	150	150	1,800
ELECTRICAL-REPAIRS	30	30	30	30	30	30	30	30	30	30	30	30	360
PLUMBING	200	200	200	200	200	200	200	200	200	200	200	200	2,400
COMMUNITY CENTER - REFUSE	365	365	365	365	365	365	365	365	365	365	365	365	4,380
SECURITY EQUIPMENT-GENERAL	400	400	400	400	400	400	400	400	400	400	400	400	4,800
SECURITY EQUIP-LOCKS & KEYS	100	100	100	100	100	100	100	100	100	100	100	100	1,200
SECURITY EQUIPMENT-GATES	462	462	462	462	462	462	462	462	462	462	462	462	5,544
FIRE SYSTEMS	75	75	75	75	75	75	75	75	75	75	75	75	900
COMMUNITY CENTER - CUSTODIAL	100	100	100	100	100	100	100	100	100	100	100	100	1,200
BLDG MAINT-RAILINGS/FENCE	400	400	400	400	400	400	400	400	400	400	400	400	4,800
BUILDING-DOOR & GLASS REPAIRS	100	100	100	100	100	100	100	100	100	100	100	100	1,200
BUILDING-VANDALISM	100	100	100	100	100	100	100	100	100	100	100	100	1,200
PRESSURE WASHER-MAINT	100	100	100	100	100	100	100	100	100	100	100	100	1,200
COMM CNTR APPLIANCE REPAIR	10	10	10	10	10	10	10	10	10	10	10	10	120
TOTAL MAINTENANCE	38,408	38,408	38,408	38,408	38,408	38,408	38,408	38,408	38,408	38,408	38,408	38,408	460,896

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DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	ANNUAL
PROFESSIONAL SVCS	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	TOTAL
ADMIN SUPPLIES & SVCS	3,563	3,563	3,563	3,563	3,563	3,563	3,563	3,563	3,563	3,563	3,563	3,563	42,756
ASSOCIATION ADMIN EXPENSE	500	500	500	500	500	500	500	500	500	500	500	500	6,000
OFFICE SUPPLIES-POSTAGE	60	60	60	60	60	60	60	60	60	60	60	60	720
OFFICE SUPPLIES-COPYING ASSOC	200	200	200	200	200	200	200	200	200	200	200	200	2,400
EDUCATION EXPENSE	100	100	100	100	100	100	100	100	100	100	100	100	1,200
MANAGEMENT SRVCS	3,801	3,801	3,801	3,801	3,801	3,801	3,801	3,801	3,801	3,801	3,801	3,801	45,618
MANAGEMENT SVCS-RECOVERY	35	35	35	35	35	35	35	35	35	35	35	35	420
AUDIT	2,021												2,021
LEGAL FEES GENERAL	500	500	500	500	500	500	500	500	500	500	500	500	6,000
LEGAL FEES C/B OWNERS	6,385	6,385	6,385	6,385	6,385	6,385	6,385	6,385	6,385	6,385	6,385	6,385	76,620
CONSULTING FEES	100	100	100	100	100	100	100	100	100	100	100	100	1,200
CONSULTING FEES-DESIGN COMMIT	100	100	100	100	100	100	100	100	100	100	100	100	1,200
SPEC DUTY OFFICERS-COMM CNTR	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
COMMUNITY EVENTS	400	400	400	400	400	400	400	400	400	400	400	400	4,800
COMPUTER EXPENSE	185	185	185	185	185	185	185	185	185	185	185	185	2,220
TOTAL PROF. SERVICES	19,200	17,179	17,179	17,179	17,179	17,179	17,179	17,179	17,179	17,179	17,179	17,179	208,174

PAYROLL & BENEFITS	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
P/R - MANAGER	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	75,000
P/R - OFFICE	2,805	2,805	2,805	2,805	2,805	2,805	2,805	2,805	2,805	2,805	2,805	2,805	33,660
WORKERS COMP		5,208											5,208
TDI	80			80			80			80			318
HEALTH CARE	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	14,232
PAYROLL TAXES	699	699	699	699	699	699	699	699	699	699	699	699	8,388
PAYROLL PREP	164	164	164	164	164	164	164	164	164	164	164	164	1,968
TOTAL P/R & BENEFITS	11,184	16,312	11,104	11,184	11,104	11,104	11,184	11,104	11,104	11,184	11,104	11,104	138,774

OTHER EXPENSES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
INSURANCE - PROPERTY	1,159	1,159	1,159	1,159	1,159	1,159		7,100	1,220	1,220	1,220	1,220	18,934
INSURANCE-D&O-GENERAL								5,500					5,500
INSURANCE-UMBRELLA								5,904					5,904
MEETING EXPENSE-MONTHLY	50	50	50	50	50	50	50	50	50	50	50	50	600
MEETING EXPENSE-ANNUAL			4,000										4,000
STATE GET	355	355	355	355	355	355	355	355	355	355	355	355	4,260
TOTAL OTHER EXP.	1,564	1,564	5,564	1,564	1,564	1,564	405	18,909	1,625	1,625	1,625	1,625	39,197

TOTAL OP EXPENSE	100,050	103,157	101,949	98,029	97,949	97,949	96,870	115,294	98,010	98,090	98,010	98,010	1,203,369
LOAN PAYMENTS													
TRANSFER TO RESERVES	2,998			2,998			2,998			2,998			11,993

ROYAL KUNIA COMMUNITY ASSOCIATION YEAR 2017 RESERVE PROJECTS AS OF OCTOBER 26, 2016

COST NOW and NORM LIFE values are best estimates by Hawaiiiana Management and vendors who were nice enough to inspect the property or give a best guess.											
It may be advisable to employ an expert to evaluate those projects with high cost.											
				RESERVE FUND STATUS - COMPONENT METHOD				M. FEE	RESERVE.	MAINT.	
First Plan Year - Calendar	2017	Reference Year	2016	THE MODEL'S FINDINGS FOR % FUNDING			2016 Deficit	CHANGE	CONTRIB	FEEES	
Final Plan Year	2036			Recommended Reserve Funding	100%	(1,800,131)	-170%	(1,805,090)	-680,138		
2016 Maintenance Fees	972,216	2017 Maint Fees	1,087,958	Target Reserve Funding Level	60%	(1,942,985)	-184.45%	(1,945,960)	-821,008		
2016 Other Income	113,139	2017 Othr Inc	127,404	Minimum Reserve Funding Level	50%	(1,978,698)	-188%	(1,981,177)	-856,225		
2016 Operating Expenses	-786,852	2017 Exp	-1,203,369	EOY 2017 Funding % @ Approved Lev	602.05%		12%	(36,994)	1,087,958		
2016 Reserve Contribution	298,503	2017 Contributio	11,993	Condition Codes	Source Codes		Source Codes				
Projected Reserves At Start of 2017	2,157,264	Target Funding I	60%	EXCELNT	E	Contractor Proposal	1	Cost at Similar Project	5		
Projected Reserve % at Start of 2017	604.1%	Tgt Ann Contrib	25,377	GOOD	G	Contractor Estimate	2	Statistical Guideline	6		
Minimum Inflation	3.0%	Req Contrib-Tgt	(1,917,608)	FAIR	F	Engineer/Arch Estimate	3	Inflate First Year?	Yes		
Projected Savings Interest	2.0%	App. % Change	11.9%	POOR	P	Cost When Last Done	4				
CAPITAL INVENTORY											
ITEM	ADJUSTMENT	NORM LIFE	DONE LAST	LAST COST	CO ND	NEXT DUE DATE	COST NOW	COST SRC	FUNDING RQMNT	EOY RES	DEFICIT
Tennis Court Surface	7	7	2003			2017	25,000		23,214	23,214	
Basketball/Volleyball Court Surface	7	7	2003			2017	11,560		10,734	10,734	
Parking Lot Sealcoat - Park	8	6	2003			2017	11,000		10,214	10,214	
Fitness Equipment		15	2003			2018	17,809		15,434	15,434	
Windscreens - Tennis Courts		7	2012			2019	7,049		4,028	4,028	
Landscaping Renovations		7	2013			2020	21,730		9,313	9,313	
Community Center - Painting		10	2011			2021	30,000		15,000	15,000	
Audio Visual Equipment		10	2011			2021	28,000		14,000	14,000	
Community Center Ceiling Fans		10	2011			2021	6,500		3,250	3,250	
Chain Link Fence (6') - Park		20	2003			2023	103,410		67,217	67,217	
Chain Link fence (10') - Park		20	2003			2023	63,808		41,475	41,475	
PVC Fencing (6') - Park		20	2003			2023	38,239		24,855	24,855	
Fitness Equipment - Rubber Surface		20	2003			2023	28,680		18,642	18,642	
Comfort Station - Painting		8	2016			2024	16,300				
Tot Lot	10	10	2005			2025	13,000		7,150	7,150	
Backboard - Tennis Court		10	2015			2025	3,400		340	340	
Community Center Bathroom Tile		15	2011			2026	26,000		8,667	8,667	
Community Center Roll Up Door		15	2011			2026	13,500		4,500	4,500	
Concrete Picnic Tables - Park		25	2003			2028	37,165		19,326	19,326	
Community Center Sliding Glass Doors		20	2011			2031	32,000		8,000	8,000	
Community Center Light Fixtures		20	2011			2031	31,000		7,750	7,750	
Community Center Windows		20	2011			2031	5,000		1,250	1,250	
Comfort Station - Roof		30	2002			2032	12,274		5,728	5,728	
Community Center Parking Lot Lighting		30	2003			2033	14,000		6,067	6,067	
Community Center Roof		25	2011			2036	30,000		6,000	6,000	
Community Center Appliances		25	2011			2036	14,000		2,800	2,800	
Computer - Office/Furniture		20	2016			2036	7,000				
Tennis Court - Awning	10	10	2016			2036	5,000				
Community Center Entry Doors		30	2011			2041	3,500		583	583	
Concrete Wall - Kunia Road		50	2002			2052	77,125		21,595	1,821,726	-1,800,131
2016 End Yr Totals							733,049		357,133	2,157,264	(1,800,131)

Royal Kunia Community Association

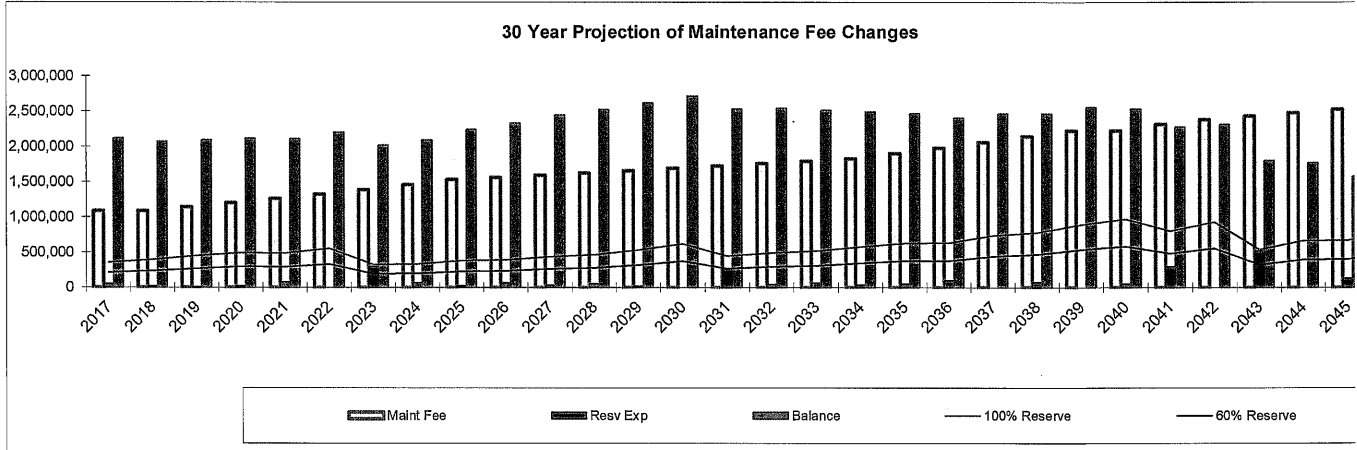
Board Approved 2017 Cash Flow Plan

Prepared By: Susan DeCorte and Hawaiiana Management Company, Ltd

Maintenance Fee Plan to Accomplish All Known Improvements and Repairs For Next 20 Years

Assumed Rate of Inflation: 3%

Assumed Savings Interest Rate: 2%



Contingency Reserve Fur

\$0

CY Year	Starting Balance	-Reserve Expense	-Loan Payments	-Operating Expenses	+Maint. Fees	+Other Income	+Interest Income	=Ending Balance	% Maint. Fee Change	Net Reserve Contrib.
2017	2,157,264	48,987	0	1,203,369	1,087,958	127,404	Included	2,120,270	11.9%	(36,994)
2018	2,120,270	18,894	0	1,239,470	1,087,958	121,416	41,916	2,113,196	0.0%	(48,990)
2019	2,113,196	7,703	0	1,276,654	1,142,356	121,416	42,058	2,134,669	5.0%	(20,585)
2020	2,134,669	24,457	0	1,314,954	1,199,474	121,416	42,508	2,158,656	5.0%	(18,521)
2021	2,158,656	74,773	0	1,354,403	1,259,448	121,416	42,690	2,153,034	5.0%	(48,312)
2022	2,153,034	0	0	1,395,035	1,322,420	121,416	43,549	2,245,384	5.0%	48,801
2023	2,245,384	301,488	0	1,436,886	1,388,541	121,416	42,624	2,059,591	5.0%	(228,417)
2024	2,059,591	66,961	0	1,479,992	1,457,968	121,416	41,516	2,133,538	5.0%	32,431
2025	2,133,538	21,398	0	1,524,392	1,530,867	121,416	43,736	2,283,767	5.0%	106,493
2026	2,283,767	62,559	0	1,570,124	1,561,484	121,416	46,178	2,380,161	2.0%	50,217
2027	2,380,161	30,079	0	1,617,228	1,592,714	121,416	48,271	2,495,256	2.0%	66,823
2028	2,495,256	52,988	0	1,665,744	1,624,568	121,416	50,178	2,572,685	2.0%	27,252
2029	2,572,685	16,154	0	1,715,717	1,657,059	121,416	51,920	2,671,209	2.0%	46,605
2030	2,671,209	0	0	1,767,188	1,690,200	121,416	53,868	2,769,506	2.0%	44,428
2031	2,769,506	263,390	0	1,820,204	1,724,004	121,416	53,008	2,584,341	2.0%	(238,173)
2032	2,584,341	45,852	0	1,874,810	1,758,485	121,416	51,279	2,594,859	2.0%	(40,761)
2033	2,594,859	64,228	0	1,931,054	1,793,654	121,416	51,095	2,565,742	2.0%	(80,212)
2034	2,565,742	36,993	0	1,988,986	1,829,527	121,416	50,564	2,541,271	2.0%	(75,036)
2035	2,541,271	48,047	0	2,048,655	1,902,708	121,416	50,100	2,518,792	4.0%	(72,578)
2036	2,518,792	101,143	0	2,110,115	1,978,817	121,416	49,266	2,457,032	4.0%	(111,025)
2037	2,457,032	0	0	2,173,419	2,057,969	121,416	49,200	2,512,200	4.0%	5,967
2038	2,512,200	70,052	0	2,238,621	2,140,288	121,416	49,774	2,515,005	4.0%	(46,969)
2039	2,515,005	0	0	2,305,780	2,225,900	121,416	50,715	2,607,256	4.0%	41,536
2040	2,607,256	47,464	0	2,374,953	2,225,900	121,416	51,394	2,583,549	0.0%	(75,101)
2041	2,583,549	293,609	0	2,446,202	2,314,936	121,416	48,636	2,328,726	4.0%	(303,459)
2042	2,328,726	0	0	2,519,588	2,384,384	121,416	46,437	2,361,375	3.0%	(13,788)
2043	2,361,375	520,086	0	2,595,175	2,432,071	121,416	41,610	1,841,211	2.0%	(561,774)
2044	1,841,211	0	0	2,673,031	2,480,713	121,416	36,115	1,806,424	2.0%	(70,902)
2045	1,806,424	124,803	0	2,753,222	2,530,327	121,416	33,866	1,614,008	2.0%	(226,281)
2046	1,614,008	12,137	0	2,835,818	2,580,934	121,416	30,824	1,499,227	2.0%	(145,606)